

MarketBrowser®

Beginner's Guide



Beginner's Guide

I.

If you'd like to learn the very basics of following the stock market, or if you're just interested in brushing up, MarketBrowser's Beginner's Guide will take you step-by-step through the most important terms you'll need to know. Whether you want to keep an eye on a retirement plan, college savings fund, individual stock holding, etc., MarketBrowser will help you monitor your investments and the market wisely.

Let's start from the beginning! . . .

What is a stock/stock price?

A stock is a certificate of ownership issued by a company, entitling its owner to certain benefits (such as dividends, capital appreciation, or distribution of new shares), and rights (such as voting rights or preferred subscription rights for a new issuance).

This definition is simplified, but it captures the points of interest for the vast majority of investors, especially private investors:

- As a partial owner, the stockholder is not a creditor, as opposed to bondholder. As such, the failure of the issuing entity is the most critical risk
- At every moment, a stock certificate has a certain value that is a price at which a holder is willing to transfer ownership to another individual. This value is commonly referred to as the price of the stock, and is the price quoted by all data providers.
- The rights attached to a stock can be extremely diverse. The main ones affect the outstanding number of shares: splits, buy-backs, preferred subscriptions to new issues, tender or exchange offers when the company is acquired or merged. The reason why the outstanding number of shares is important is that it is used in a number of ways to measure the overall performance of the company, for example through the calculation of earnings-per-share and PER (price-earning ratio)

- The benefits and rights can usually be expressed in terms of monetary flow, for example capital gains or dividends. The non-monetary benefits or rights – for example voting rights – are much more difficult to value, but on the other hand they are rarely important for the individual holder because positions are such that they do not have any significant impacts on corporate decisions.

These days stocks are mostly un-materialized, that is only an electronic record shows that a given account holds a number of shares of a given company.

What is a bond?

A bond is a debt certificate issued by a company, or a government, or any institution legally authorized to do so. The certificate states the terms of interest paid on the amount borrowed, as well as details of repayment for this amount. Interest is often paid annually or semi-annually, at each anniversary of the date of issuance. For example a 5-year \$100-bond bearing an interest rate of 8% and issued on 1/10/02 will repay \$8 on every 1/10/X and \$108 on 1/10/07. If one of the interim dates 1/10/x is a weekend or a holiday, certain standard rules apply and provide an adjusted date acceptable to settle payment.

As opposed to a stock, a bondholder is not an owner, only a creditor. Therefore the rights and benefits attached to a bond differ significantly from those attached to a stock:

- Except for the existence of 'covenants' that restrict the management of the company to act against the interest of creditors, bondholders do not have any voting rights, and do not participate in the corporate governance mechanisms
- All payments are fixed and known when the bond is issued: whether the company is doing well or extraordinary well is irrelevant to bondholders, they get the same monetary flows.
- A bondholder has more protection against bankruptcy. As a creditor, he is getting precedence over assets being liquidated if the company gets to this stage. In other words, stockholders only get what's left after all bondholders (and other creditors) have been reimbursed.
- Two key parameters to evaluate a bond are creditworthiness of the issuer and maturity of the bond. Typically lenders will require a higher interest rate from issuers considered risky as opposed to 'safe' ones. Along the same lines, they would require a higher

interest rate for a 10-year bond than for a 5-year. Rating agencies such as Moody's or Standard and Poors try to provide guidance on those issuers by independently providing evaluation of the financial strength of issuers.

What is a mutual fund?

A mutual fund is an institutional investment vehicle targeted to individual investors and akin to a 'pooling of interest'. The idea is that individual investors all face the same burdens when it comes to investing: lack of objective information, poor access to market, lack of time and resources to thoroughly research the stock market. In order to solve those difficulties and improve the fluidity of capital markets between individuals and issuers (i.e. corporations), governments all over the world have created mutual funds. Their denomination and specifics vary, but the basic idea is always the same: enable individual investors to invest their money in regulated funds, managed by professionals, who in turn have a clear and well-known mandate to manage those assets.

As regulated investments (under the jurisdiction of the Securities and Exchange Commission in the US), mutual funds provide a safe environment for individuals to access the capital markets. They can choose between different managers according to their respective performances, knowing that those managers will follow a clear strategy with a relatively well-known risk/return reward. Because managers have a pool of money under their responsibility, their access to market (notably transaction costs) is much improved compared to an individual, and their access to information and resources (notably analysts, accountants, economists) is also better.

What is a percent change/ actual change?

'Actual change' refers to the actual change in the price of a stock. For example if a stock closes today at \$32 and tomorrow at \$33.4, its actual change is +\$1.4.

Percentage change is the actual change expressed in percentage terms. In the above example it is 4.38% ($= \$1.4 / \32).

How do I buy stocks, bonds or mutual funds?

Only a member of an exchange is allowed to place orders directly on the floor (or directly into the trading system). Non-members are meant to send their orders to intermediaries that in turn will route them to the exchange.

For individual investors, an intermediary is often a stock broker, which will hold assets for each of its customer on dedicated accounts.

When do the markets open/close?

Stock markets are organized to open and close at precise times during the day. This is necessary to ensure an orderly market, i.e. equal and transparent access to the market by all investors.

In the US the main markets (New York Stock Exchange and NASDAQ) open at 9:30am and close at 4pm.

What is a composite index?

An index is a weighted average of stock prices. For the Dow Jones Industrial, the average covers 30 stocks and the average is a simple arithmetic average. Calculation of an index is under the responsibility of its sponsor, for example Standard and Poor's for the S&P 500.

An index is an easy way to capture the overall trend for the entire market, instead of looking only at a limited number of stocks. Furthermore, the fact that many indices are capitalization-weighted ensures that their price movements reflect the movements of the underlying stocks according to their capitalization, i.e. their relative importance in the overall market.

What are candlesticks?

The Japanese candlesticks are a type of technical study trying to visually present as much information as possible. The typical information investors look at on the stock market is commonly referred to as 'OHLC' data, i.e. Open, High, Low, Close for a given day. The classical representation of this type of data is a vertical bar with an horizontal notch on each side: the left notch indicates the opening price, the right notch the closing price, and the top and bottom point respectively the high and low of the day.

Although it is a convenient representation, in some sense it lacks readability because one needs to look at every single bar to get a sense of where the market closed on a given day. The candlestick pattern is an attempt to solve this inconvenience, while visually providing one more piece of information: the level of the close compared to the open for a given day. Opening and closing are two particular moments in a trading day, because one follows a long period of non-trading while the other precedes it. Therefore knowing whether a stock closes above or below

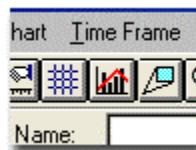
the opening price presents a potentially interesting piece of information, in addition to the direction of the move from the previous day.

The following chart shows Japanese candlesticks applied to Amazon.com (AMZN) over a short period of time:



The drawing convention is as follows: the top and bottom points of a bar represent the high and low of the day, like a regular bar. The two notches have been replaced by a rectangle, with the upper and lower lines representing either the opening or closing price for the day. Finally the filling pattern of the rectangle indicates whether the closing price is marked by the lower or upper side of the rectangle: an empty rectangle shows a close higher than the opening, and vice versa for a solid rectangle. For example in the above picture the last two days were represented by empty rectangles, which means that they were days on which the closing price is indicated by the upper side of the box.

MarketBrowser enables you to toggle easily between different types of representation. The following picture shows 'chart type' button, with a red line over a black histogram:

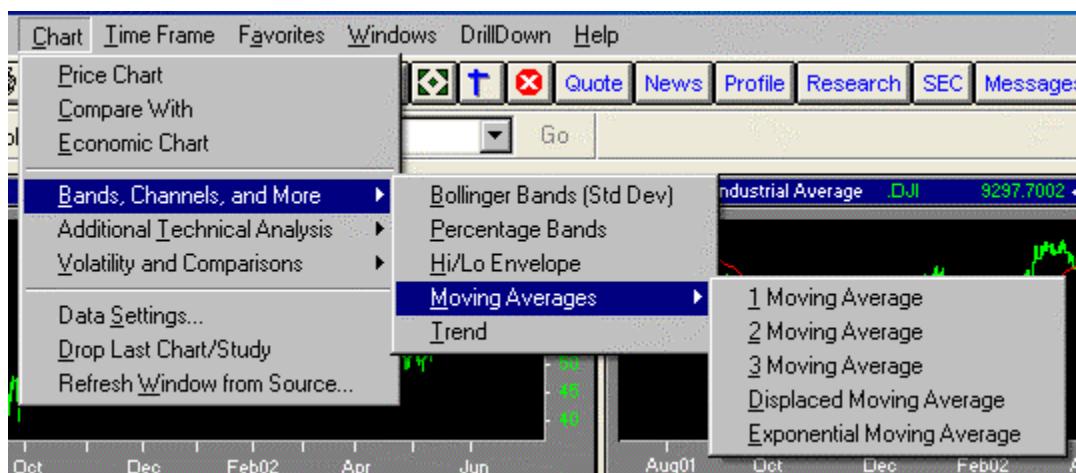


Clicking on it will toggle between a line representation, traditional bars, Japanese candlesticks and a tabular view (which shows the actual numerical values instead of a chart).

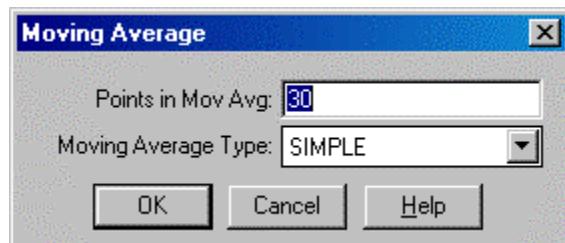
What is a moving average?

A moving average is a popular technical indicator used on financial markets because it is easy to compute and provides valuable insights when charted over the price of the stock or mutual fund. Mathematically a moving average is nothing more than a regular arithmetic average: a 5-day moving average calculated today takes the past 5 prices available (usually closing prices) and returns their average (that is their sum divided by 5). It is called a 'moving' average because a fixed number of days is used and the last price of the average is always the end point of the interval. It is like taking an interval of fixed width, and moving it along as each day passes.

To understand why it is useful let's consider a chart of the Dow Industrial Average with a 30-day moving average, also noted MA(30). All moving averages in MarketBrowser are accessible from the menu 'Chart', item 'Bands, Channels, and More' as shown below:



Therefore to chart the Dow 30-day moving average, select the window where the Dow is displayed and choose the '1 Moving Average' menu. You will be prompted for the number of points in the average:



MarketBrowser will display the following overlay (in red), over the chart of the Dow:



Clearly the moving average 'moves' slower than the price of the stock, which is expected because as an average, the latest price in the series (that is, the current price of the stock) has only a small impact (remember 29 prices are fixed each day). This property is exactly what makes a moving average attractive: if the latest price of the stock is above the moving average, the stock trades at a higher level than its average over the past 30 days. For example in the chart above the Dow has consistently been trading below its moving average over the past few weeks, clearly indicating a downward trend.

NB: there exist other types of moving averages, for example exponential. The principle is the same as the one described above although their actual formula is slightly more complicated - it is not a straightforward arithmetic average anymore.

How do I use two moving averages as a technical study?

Although a single moving average is very interesting in and of itself, as a technical study moving averages become powerful instruments when they are combined, typically in pairs. The theory goes that monitoring pairs of moving averages, and specifically their crossing patterns, enables investors to predict trends and trend reversals.

Consider for example the following chart, obtained with a MA(30) and MA(90) on the Dow industrial over the past 2 years:



The two moving averages (in red and blue) are crossing many times over the period. Let's magnify an area of this chart, around March 2001:



Because the MA(90) moves even more slowly than MA(30), it can be argued that when a trend forms (or a trend reversal occurs) MA(30) will react faster and cross MA(90) which is still lagging. For example in the chart above, MA(30) crosses MA(90) around the second week of March, going sharply down at a time when MA(90) is relatively steady. This could be indicating the beginning of a downward trend, and indeed, the trend reveals itself over the next two weeks. A skilled investor would have sold the stock and taken advantage of the fall. Along the same lines, another cross occurs mid-May, this time MA(30) crossing MA(90) from below. This can be interpreted as a new uptrend forming, and indeed this is exactly what occurs.

Note however that this is only one example and certainly too short a presentation to expose all the subtleties and (many) dangers of a strategy

based on moving averages crosses. As one would expect, this is only one possible element to take into consideration when making an investment decision.

II.

MarketBrowser®

These pages are intended to guide and help you get familiar with MarketBrowser's powerful features as quickly as possible.

Getting Data into MarketBrowser & Accessing News and More

- [How to Get Stock, Fund & Index Data into MarketBrowser](#)
- [How to Get Economic Data into MarketBrowser](#)
- [How to Toggle between Charts, Monitors and MarketBar™ Views](#)
- [How to Access News, Quotes and Other Key Financial Information on Each Stock with Only One Click of the Mouse](#)

Customizing MarketBrowser

- [How to Change My SmartFavorites™](#)
- [How to Easily Recall my Favorite Stocks, Funds, and Indices in MarketBrowser](#)
- [How to Change the Frequency, Time Frame and Field of the Data in MarketBrowser](#)
- [How to Use MarketBrowser Toolbars & Toolbar Buttons](#)
- [How to Zoom MarketBrowser Windows and Change the Way My Charts Look](#)
- [How to Add/Remove Trendlines and Text Annotations to/from MarketBrowser Charts \(MarketBrowser Plus and MarketBrowser Pro ONLY\)](#)
- [How to Add and Delete MarketBrowser Windows and Change Their Layout](#)
- [How to Set Other Preferences in MarketBrowser](#)

Studying and Comparing Stocks & Funds within MarketBrowser

- [How to Add and Delete Studies or Comparisons](#)
- [How to Use Formulas in MarketBrowser](#)

Saving, Copying/Pasting and Printing MarketBrowser Charts and Worksheets

- [How to Save and Open MarketBrowser Worksheets](#)
- [How to Copy & Paste MarketBrowser Charts & Data into Excel and Word](#)
- [How to Print Charts and Worksheets in MarketBrowser](#)

Miscellaneous

- [Data Corrections in MarketBrowser](#)
- [More Information for System Administrators](#)

If you have additional questions or would like to offer comments on MarketBrowser, please fill out the form on our [FEEDBACK](#) page.

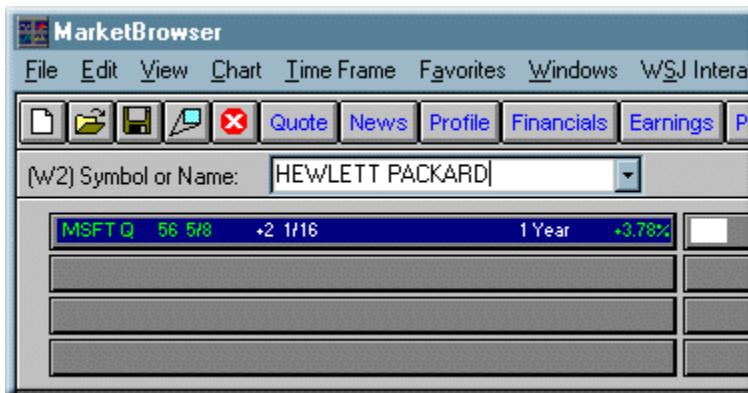
How to Get Stock, Fund & Index Data into MarketBrowser

Simply type the ticker symbol and hit ENTER.



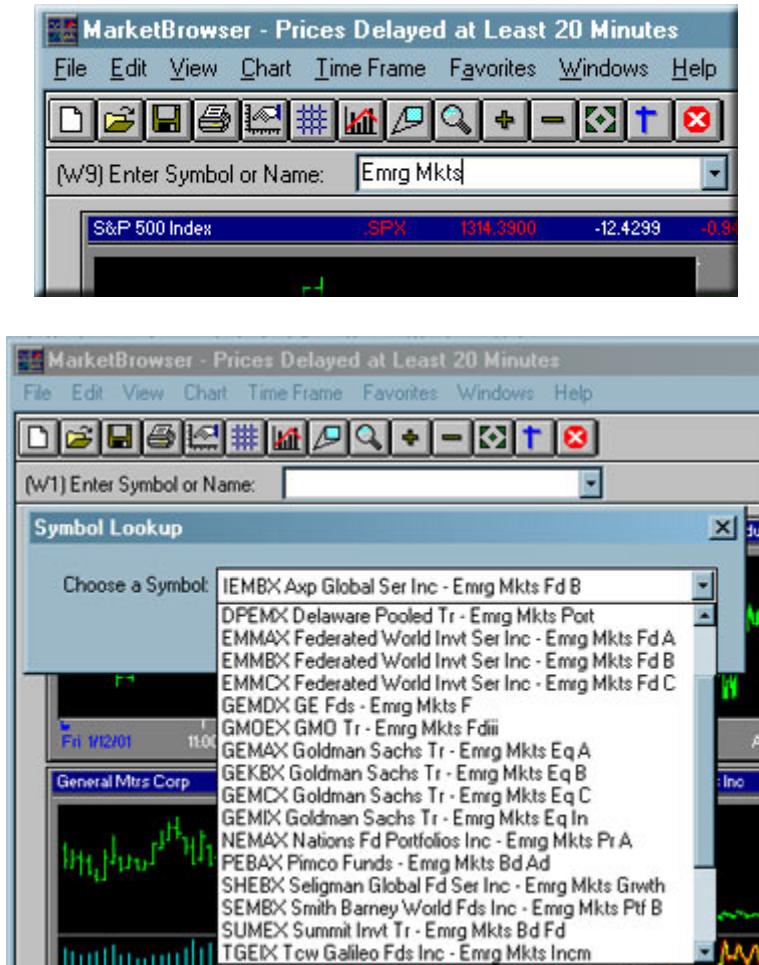
You can also drag a ticker symbol (e.g. IBM, VEIEX, DJI) from your internet browser into a window in MarketBrowser.

If you do not know the ticker symbol for the security you would like to see, you may use MarketBrowser's lookup tool. Simply type the name of the company (e.g. Hewlett Packard). MarketBrowser will give you a list of possible tickers from which you can choose.



For Mutual Funds: Mutual Funds, like securities, have their own ticker symbol. If you do not know the specific symbol for your fund, you may use

MarketBrowser's lookup tool the same way you would for securities. Simply type in the name of the fund, or part of the name, press "Enter", and MarketBrowser will give you a list of possible tickers to choose from.



Please Note: MarketBrowser does not have data for Preferred stocks.

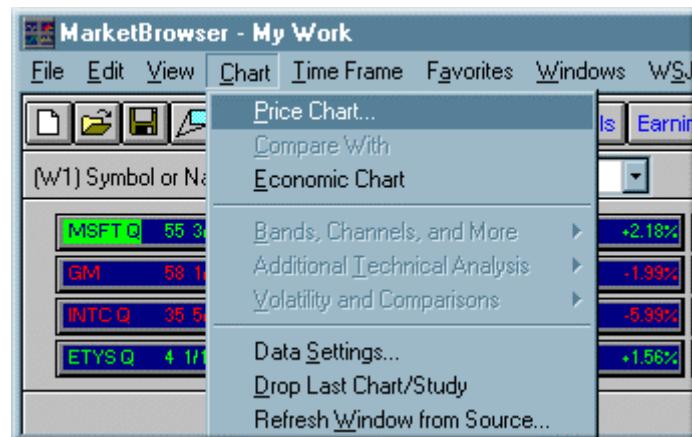
MarketBrowser provides data on the following indices:

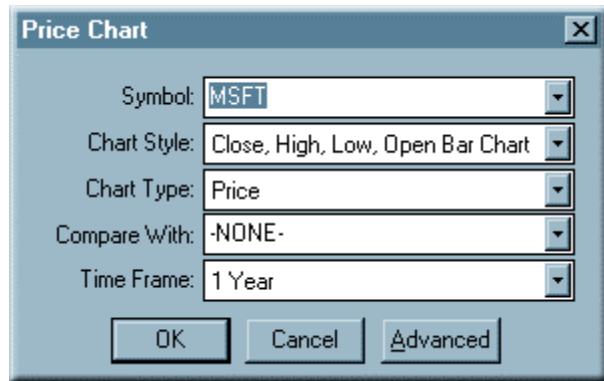
- .DJI -- Dow Jones Industrials
- .SPX -- S&P 500 INDEX (New Standard & Poors)
- .COMPX -- NASDAQ Composite
- .DJU -- Dow Jones Utilities
- .DJC -- Dow Jones 65 Stock Composite
- .XAX -- AMEX Composite
- .XMI -- AMEX 20 Stocks (AMEX Major Market)
- .NYA -- NYSE Composite
- .DJT -- Dow Jones 20 Transports
- .OEX -- S&P 100 INDEX (Standard & Poors)

MarketBrowser will, by default, give you one year of daily data for each security. If you care to change the periodicity of the data, you can do so by selecting the desired periodicity from under the Time Frame pull-down menu.



If you care to set-up the Chart Styles, Type, Time Frame and other properties at the same time you request the data into MarketBrowser, go to the Chart menu and select Price Chart. In the Price Chart pop-up box, you will be able to set certain data parameters. To see more about how to change the look and feel of your MarketBrowser charts, see other [HELP](#) topics under the section entitled "Customizing MarketBrowser".





If you would like to clear the data from your MarketBrowser windows, select Clear Window or Clear All from the Windows pull-down menu. Please Note: You do not have to clear the data in a MarketBrowser Window in order to change it -- you can simply type in a new ticker symbol in the Window of your choice, and the Window will automatically display the new data.



Please Note: Each time you open a worksheet, MarketBrowser will ask you if you want to refresh all the data in the worksheet. You can also Refresh all the data in a worksheet by choosing Refresh Worksheet from the View menu. In addition, MarketBrowser will refresh all the data in the current worksheet if your computer becomes disconnected from the MarketBrowser data center and then becomes reconnected.



Please Also Note: The Stop Worksheet Refresh button  on the MarketBrowser toolbar interrupts the process of refreshing all the data in the worksheet. This button does not stop MarketBrowser's automatic data updates. The data in MarketBrowser is always automatically updated every ten minutes.

Tip: If you are starting with a blank worksheet, you can quickly fill your MarketBrowser Monitors & Charts by typing a list of symbols separated by commas in the entry box next to "Enter Symbol or Name:". The data will be retrieved and placed in your MarketBrowser windows.



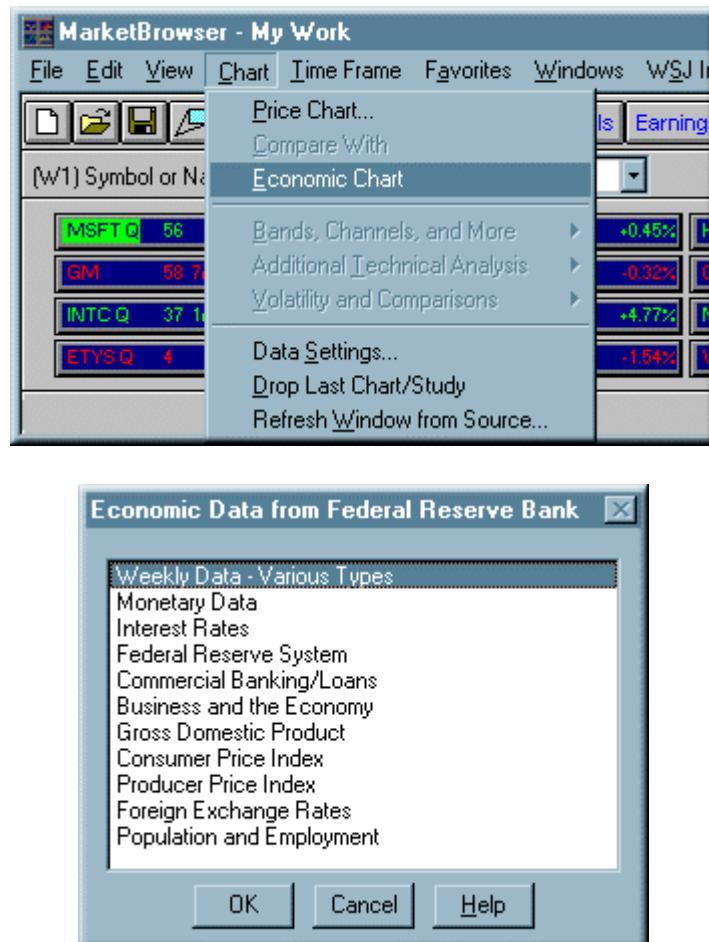
Tip: In order to quickly copy the contents of one MarketBrowser Window to another (in Charts view only), simply click on the Window label (the blue area at the top of each Window) and drag-and-drop to another Window.

How to Get Economic Data into MarketBrowser

Note: This feature is not available in MarketBrowser PE. For information about upgrading, [click here](#).

MarketBrowser offers a wealth of FREE economic data from the St. Louis Federal Reserve Bank. In order to get this economic data into

MarketBrowser, simply go to the Chart menu and select Economic Chart. You may then select the type of economic data that you would like to Chart.



If you would like to clear the data from your MarketBrowser windows, select Clear Window or Clear All from under the Windows pull-down menu.

Please Note: You do not have to clear the data in a MarketBrowser window in order to change it -- you can simply retrieve any economic data in the window of your choice, and the data in the window will automatically be replaced by the newly requested data.



How to Toggle between Charts, Monitors and MarketBar™ Views

There are three main states of MarketBrowser:

- Charts View: Gives a view of graphs of your securities for all MarketBrowser windows currently displayed.

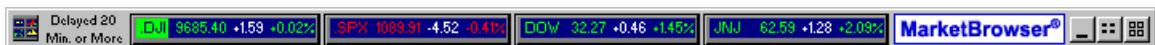


- Monitors View: Gives a view of monitors (symbol name, current price, change in price since the close of the previous market day,

periodicity and percent change) for all MarketBrowser windows currently displayed.



- **MarketBar™ View:** Gives a view of monitors (symbol name, current price, change in price since the close of the previous market day, periodicity and percent change) for the first row of MarketBrowser windows currently displayed. Please Note: The MarketBar™ will be displayed at all times, even when you have other applications open, and can be "docked" at either the top or bottom of your screen.



Please Note: You can also zoom to display a single chart in MarketBrowser by simply clicking on the Chart, Monitor or MarketBar™ monitor of your choice. To find out more about how to zoom windows, see [How to Zoom MarketBrowser Windows and Change the Way My Charts Look.](#)

In order to switch between the three states of MarketBrowser, you can either:

1. Use the menu choices under the View pull-down menu.



2. Right-mouse click on the MarketBrowser worksheet and select between Charts View, Monitors View or MarketBar™ View.



3. Click on the "Minimize" and "Maximize" buttons in the top right-hand corner of the MarketBrowser application.



Tip: To choose whether you would like to "dock" your MarketBar™ at the top or bottom of your screen, first put MarketBrowser in MarketBar™ view and then right mouse click and select the position of your choice.

Tip: In order to increase the number of stocks you can see while MarketBrowser is in MarketBar™ view, increase the number of columns in your layout under the pull-down menu Windows/Columns....



Tip: In order to increase the amount of information you can see in each monitor label, decrease the number of columns in your layout under the pull-down menu Windows/Columns....

How to Access News, Quotes and Other Key Financial Information on Each Stock with Only One Click of the Mouse

MarketBrowser makes it quick and easy for you to get the latest News, Quotes and other key information underlying each stock that you are monitoring.

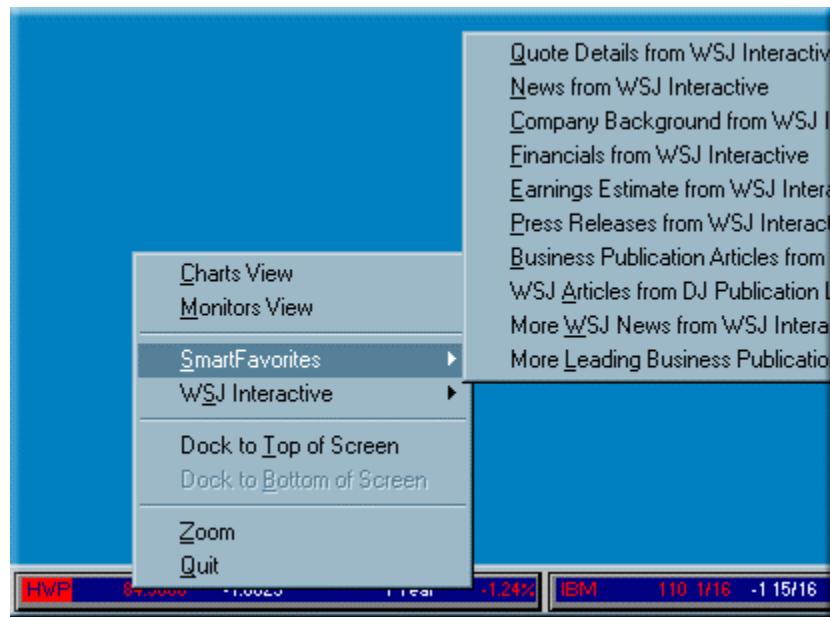
In Charts or Monitors View:

Simply click on the Chart or Monitor window displaying the stock of your choice and then click on one of the information buttons on the Main MarketBrowser toolbar. Your internet browser will launch and open to the HTML page with the selected information.

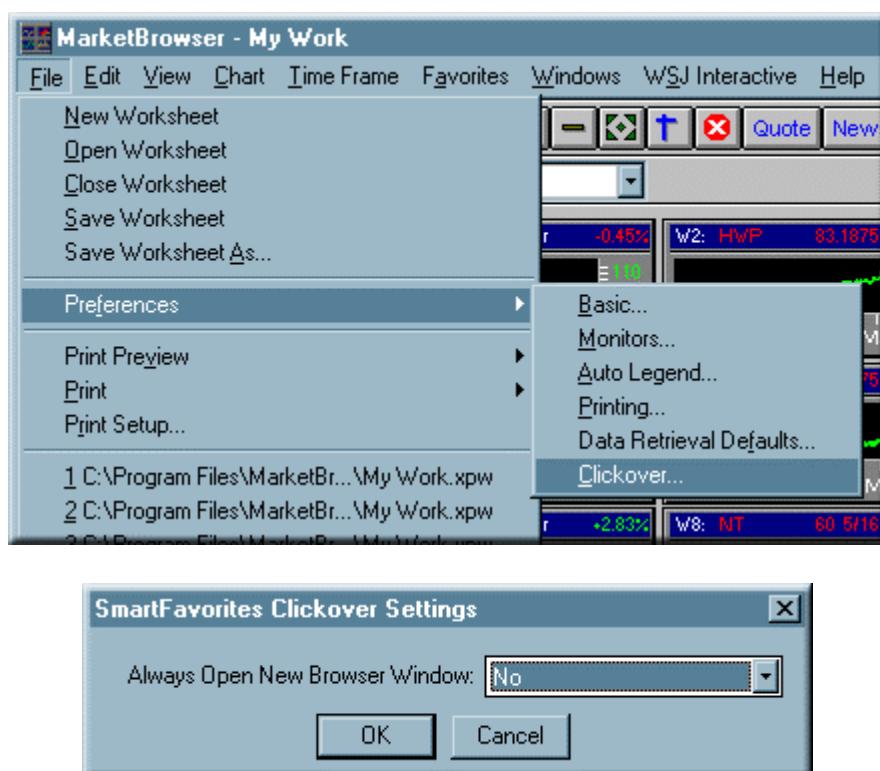


In MarketBar™ View:

Simply right mouse click on the monitor of your choice and select Smart Favorites or your Preferred Portal menu (In this case, the Preferred Portal is WSJ Interactive).



Tip: To open a new internet browser window each time you click on an "information" button, on the File pulldown menu, choose Preferences, then choose Clickover, then select the setting you prefer.



To find out more about how to change the source behind these buttons, see [How to Change My SmartFavorites™](#). Also see [How to Use](#)

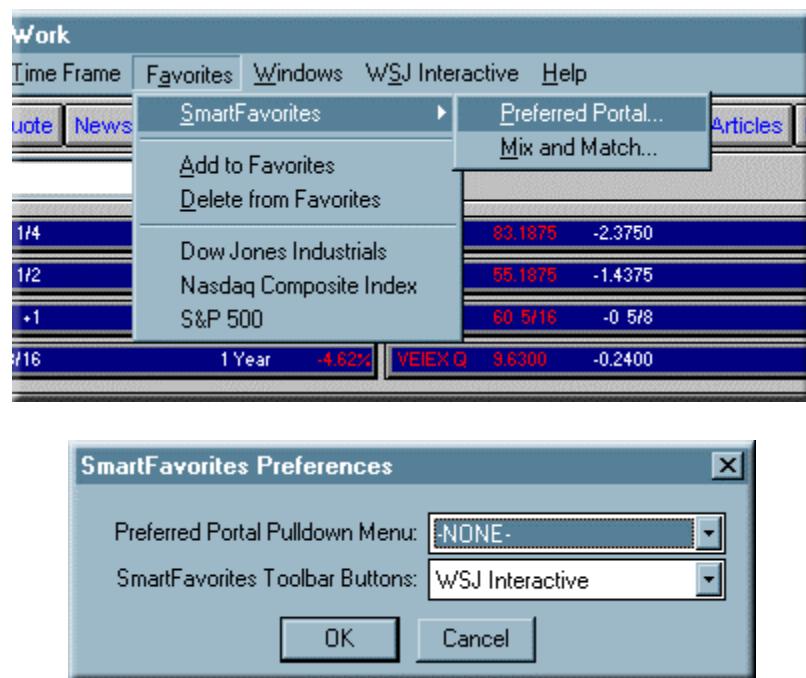
[MarketBrowser Toolbars & Toolbar Buttons](#) for more information about the SmartFavorites™ buttons.

How to Change My SmartFavorites™

To change your SmartFavorites™, make sure that you are either in Charts View or Monitors View, and then simply go to the Favorites pull-down menu in MarketBrowser and select SmartFavorites. To use the same source for all of the information buttons, select Preferred Portal and choose your preferred content provider.

In some MarketBrowser installations, you can choose Preferred Portal directly from the Favorites pulldown menu.

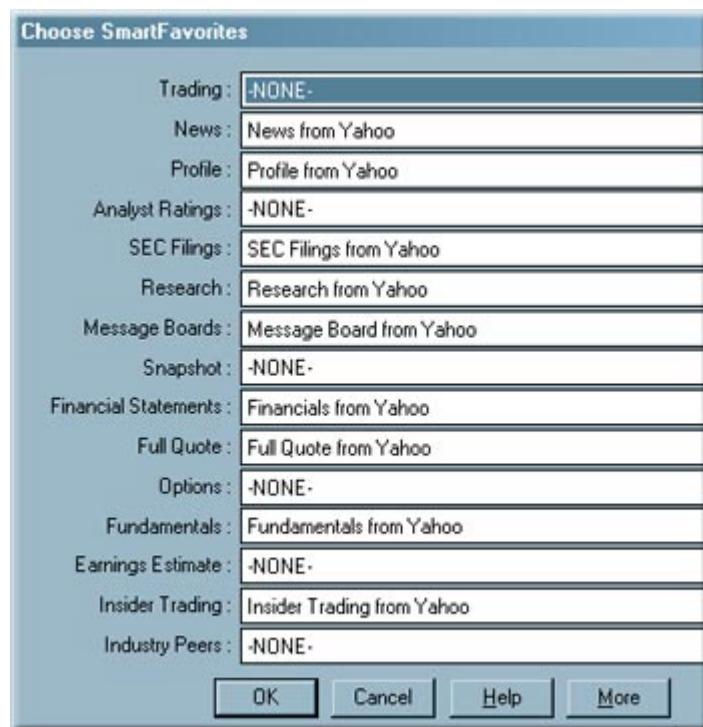
Please Note: In some versions of MarketBrowser, there may be only one choice for Preferred Portal. If you are interested in upgrading to MarketBrowser Pro, which allows access to many different sites, [click here](#).



In order to use different sources for each of the information buttons, go back to the Favorites menu and select SmartFavorites and then Mix and Match and choose the content provider for each information button.

In some MarketBrowser installations, you can choose Mix and Match directly from the Favorites pulldown menu.

Please Note: Mix and Match is only available in MarketBrowser Plus and MarketBrowser Pro. [click here](#) to upgrade.



For more information on how to use your SmartFavorites™, see [How to Access News, Quotes and Other Key Financial Information on Each Stock with Only One Click of the Mouse.](#)

How to Easily Recall My Favorite Stocks, Funds, and Indices in MarketBrowser

Recalling your favorite stocks and funds in MarketBrowser is a snap! Simply follow these three steps:

1. Request the data for each of your favorite stocks and funds by clicking on a new window and typing the ticker symbol. (To find out more about getting data into MarketBrowser, see [How to Get Stock & Fund Data into MarketBrowser](#).)
2. Go to the Favorites pull-down menu and select Add to Favorites.



When the confirmation box appears, make sure that this is the symbol that you want to add to the Favorites menu and then click OK.

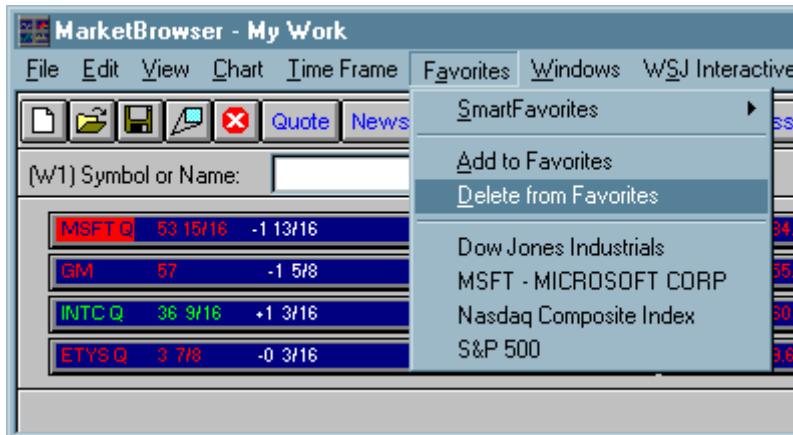


3. Click on each Chart/Monitor that contains a favorite stock or fund and repeat the above steps.

Once you have created your Favorites, you no longer need to type their ticker symbols in order to retrieve the data in MarketBrowser. Instead, simply select them from the bottom part of the Favorites menu.



If you care to remove a Favorite, simply select Delete from Favorites from under the Favorites menu and confirm which ticker symbol should no longer be displayed under your Favorites menu.



When the confirmation box appears, make sure that this is the symbol that you want to remove to the Favorites menu and then click OK.



How to Change the Frequency, Time Frame and Field of the Data in MarketBrowser

MarketBrowser will, by default, give you one year of daily data for each security. If you care to change the periodicity of the data, you can do this

by clicking on the window of interest and selecting the desired periodicity or data length from under the Time Frame pull-down menu.



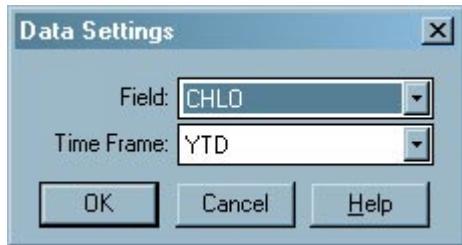
Tip: When you select All Dates as the Time Frame of your Chart, you will retrieve all the data that is available to MarketBrowser for that symbol. The start date of the chart may be after the first trading day for the symbol you're charting, depending on when the symbol started trading.

Please Note: In order to change the chart's time frame you must either have MarketBrowser in "Charts View" or have a zoomed Chart. To zoom a chart, simply click on the  button on the main toolbar.

If you would like to change other attributes of the data in your MarketBrowser windows, go to the Chart menu and select Data Settings....



In the Data Settings pop-up box you can change the data frequency, length of historical data or field for each chart or monitor.



To find out more about adding and deleting data in MarketBrowser, see [How to Get Stock & Fund Data into MarketBrowser](#).

How to Use MarketBrowser Toolbars & Toolbar Buttons

MarketBrowser has two toolbars:

Main MarketBrowser Toolbar

The Main MarketBrowser Toolbar is displayed in Charts and Monitors views, however notice that there are a few more buttons added to this toolbar when you are in Charts view. Also note that the SmartFavorites™ buttons (the text buttons on the right hand side of the Main MarketBrowser toolbar) will vary as you change your Preferred Portal or choose to Mix-and-Match.

- o Main MarketBrowser Toolbar in Monitors View:



The buttons from left to right: New Worksheet, Open Worksheet, Save Worksheet, Zoom Window and Stop Worksheet Refresh.

Please Note: The workspace where you have your monitors and charts in MarketBrowser is called a worksheet. To find out more about worksheets, see [How to Save and Open MarketBrowser Worksheets](#).

Please Also Note: The Stop Worksheet Refresh button on the MarketBrowser toolbar interrupts the process of refreshing all the data in the worksheet. This button does not stop MarketBrowser's automatic data updates. The data in

MarketBrowser is always automatically updated every ten minutes.

- Main MarketBrowser Toolbar in Charts View:



Note the additional toolbar buttons: Print Window, Drawing Toolbar, Axes and Labels, Grids, Graph Style, Magnify Region, Expand Graph, Compress Graph, Autoscale Window and Data Cursor.

- SmartFavorites™ Toolbar Buttons:



These buttons will vary as you change your Preferred Portal or choose to Mix-and-Match. To find out more about SmartFavorites™, see [How to Change My SmartFavorites™](#).

Drawing Toolbar

Note: This feature is only available in MarketBrowser Plus and MarketBrowser Pro. For more information about MarketBrowser Pro, [click here](#).

The Drawing Toolbar can only be displayed in Charts view. This toolbar contains buttons for drawing trend lines and text annotations and is accessed by clicking on the button on the Main toolbar.



In order to go back to the Main MarketBrowser toolbar, simply click the button.

Tip: If you forget what a particular toolbar button does, place your mouse over the button, and a tool tip will appear describing its function.

How to Zoom MarketBrowser Windows and Change the Way They Look

To zoom a MarketBrowser Window:

1. From Charts View: Double-click on the chart of choice, or click on the Zoom Window button  on the toolbar.
2. From Monitors View: Double-click on the monitor of choice, or click on the Zoom Window button  on the toolbar.
3. From MarketBar™ View: Click once on the monitor of choice or right mouse click and select Zoom.

To unzoom a window, click the Zoom Window button  again OR click the "Minimize" button in the upper-right-hand corner of the window OR simply hit the ESC key on your keyboard.

Tip: To see the latest portion of a series in your MarketBrowser chart, drag the series to the left with the left mouse button and then use magnifying glass button to zoom the area of interest.

To Change Properties of a MarketBrowser Chart:

Using the MarketBrowser toolbar buttons, toggle between different Graph Styles, Axes and Labels, Grids and more.



To learn more about MarketBrowser's toolbar buttons, see [How to Use MarketBrowser Toolbars & Toolbar Buttons](#).

Under the View pull-down menu, you can also change:

- Text Size: Select between Large or Small Font.
- Window Numbers: Set window numbers ON or OFF.
- Cursor: View a data cursor and select whether your cursor is Vertical or Crosshair.



You can set other properties, such as Data Retrieval and Printing, of your MarketBrowser worksheet via Preferences, found under the File pull-down menu. To learn more about customizing MarketBrowser's preferences, see [How to Set Other Preferences in MarketBrowser](#).

To find out more about changing the layout of windows in MarketBrowser, see [How to Add and Delete MarketBrowser Windows and Change Their Layout](#).

To find out more about printing from MarketBrowser, see [How to Print Charts and Worksheets in MarketBrowser](#).

How to Add/Remove Trendlines and Text Annotations to/from MarketBrowser Charts

Note: This feature is only available in MarketBrowser Plus and MarketBrowser Pro. For more information about MarketBrowser Pro, [click here](#).

First, click on the window in which you would like to draw the trend line or add text. (You may want to zoom the window in order to have a better view of the entire Chart. To find out more about zooming a window, see [How to Zoom MarketBrowser Windows and Change the way they look](#).)

Then, in Charts View click on the  button on the Main MarketBrowser Toolbar to display the Drawing Toolbar. To learn more about MarketBrowser's toolbars, see [How to Use MarketBrowser Toolbars & Toolbar Buttons](#).



Simply click on the appropriate button to add, copy, move and delete lines and text.

In order to go back to the Main MarketBrowser toolbar, simply click the  button.

Tip: When adding text, be sure to click the Add Text button  and then click on the portion of the chart where you would like the text to appear. Type the annotation and hit ENTER when finished.

Tip: If you forget what a particular toolbar button does, place your mouse over the button, and a tool tip will appear describing its function.

How to Add and Delete MarketBrowser Windows and Change Their Layout

In MarketBrowser Pro and MarketBrowser Plus you can have up to 36 windows in a worksheet. In some versions of MarketBrowser you can have up to 12 windows in a worksheet. In MarketBrowser PE you can have up to four windows in a worksheet.

For information on upgrading to a version of MarketBrowser that allows you to use more windows in a worksheet, please [click here](#).

Depending on how you would like to organize your MarketBrowser worksheet, you can choose to display some or all of the windows in the worksheet. Simply select Display... from under the Windows menu and type the numbers of the windows you want to be displayed. If you would like all windows to be shown, please select Display All from under the Windows menu.



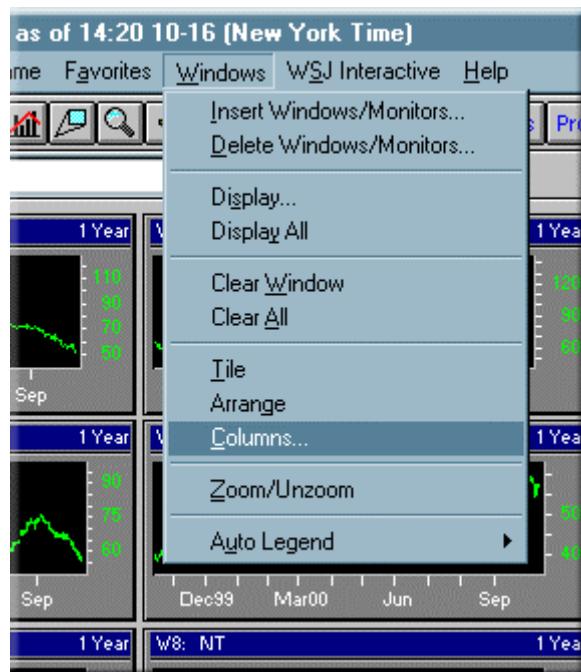
Please Note: If you cannot see window numbers, go to the View menu and select Charts View and then go back to the View menu and select Window Numbers.

You can also choose to Insert Windows/Monitors and Delete Windows/Monitors from under the Windows pull-down menu.

Please Note: If you find that you cannot insert more windows, this means that you have already "inserted" the maximum number of windows even if they are not all displayed. In this case, simply select Display All windows.

Under the Windows menu, you can Arrange and Tile windows or set the number of Columns.

Tip: In order to increase the number of stocks and funds you can see while MarketBrowser is in MarketBar view, increase the number of columns in your layout under the pull-down menu Windows/Columns....



Tip: In order to increase the amount of information you can see in each monitor label, decrease the number of columns in your layout under the pull-down menu Windows/Columns....

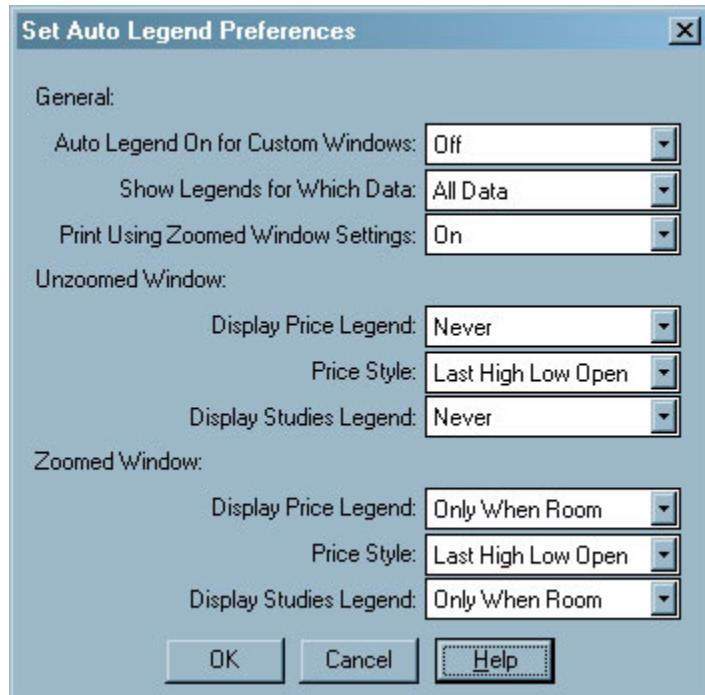
To find out more about changing the way your MarketBrowser windows look, see [How to Zoom MarketBrowser Windows and Change the Way They Look](#).

How to Set Other Preferences in MarketBrowser

To set other types of preferences within MarketBrowser, go to the File menu and select Preferences. Under this menu, you can set the following MarketBrowser parameters:



- **Startup:** Data refresh, default number of windows per worksheet, etc.
- **Monitors:** Label style and color, etc.
- **Auto Legend:** Legend displays in charts.



The Auto Legend displays information on the current day's or current period's last (and optionally on the high, low, and open) point of a data series, and can also display information on the

studies in a window. The Auto Legend appears in the upper left-hand corner of a window and can be set to appear Always, Never or Only When there is Room for it.

By default the auto legend is off for all windows and will be turned on when data is placed in a window.

You can turn the auto legend on or off for an individual window by going to that window, choosing Auto Legend from the Windows menu and selecting Display in Current Window or Hide in Current Window. The window will revert back to its default setting of no auto legend if it is cleared. You can choose to have different settings for zoomed and unzoomed windows.

AUTO LEGEND ON FOR CUSTOM WINDOWS:

The auto legend will not automatically be displayed if a formula is typed in a window (such as $w1/w2$). Learn more about formulas.

SHOW LEGENDS FOR WHICH DATA:

You can choose to display the auto legend on all types of data or only in windows where the primary series is updating.

PRINT USING ZOOMED WINDOW SETTINGS:

Choose whether you use the zoomed window or the unzoomed window settings when printing windows from the worksheet.

DISPLAY PRICE LEGEND:

Choose to display the last price (or last value of the main series) in the legend only when there is room, at all times or never.

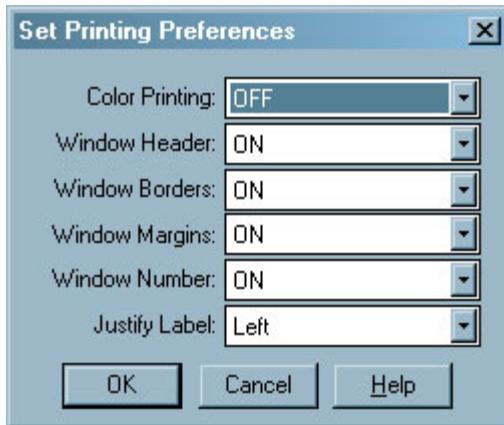
PRICE STYLE:

Choose to display only the last price or the last high, low and open of the series.

DISPLAY STUDIES LEGEND:

Choose to display an Auto Legend line for each study in the window only when there is room, at all times or never.

- **Printing: What is printed and how.**



All of these settings affect only how windows are printed, not how they are displayed in the program.

COLOR PRINTING:

Turns color printing on or off. To print in color you must have a color printer.

Note: After switching from one option to another, you should close down then restart MarketBrowser.

WINDOW HEADER:

Turns on or off the printing of the window header area, which includes both the window number and the window label, displayed at the top of the window within the program.

WINDOW BORDERS:

Turns on or off the printing of the outer window borders, which enclose both the window chart and the window header.

WINDOW MARGINS:

Turns on or off the printing of the window margins (the space between the outer borders and the chart area).

WINDOW NUMBER:

Turns on or off the printing of the window number in the top left corner of the window. When this is off, the window label still prints.

JUSTIFY LABEL:

Choose whether to center, left-justify or right-justify the window header.

- **Data Retrieval Defaults: Data source, field and time frame.**



This menu is used to configure the field and time frame defaults for charts you create in empty windows in MarketBrowser.

FIELD:

Click to select from:

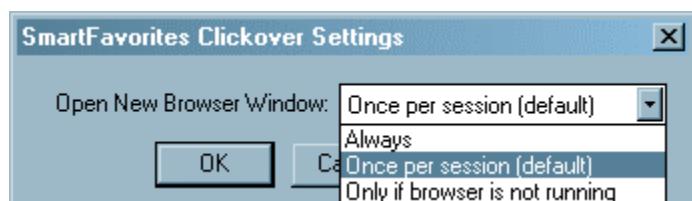
- CHLO (the Closing, High, Low, and Opening price)
- Close (the closing price).

TIME FRAME:

Click to select from:

- 1 Month of data
- 3 Months of data
- YTD (the Year To Date)
- 1 Year of data
- 2 Years of data
- All Dates (all data available in our data centers, not necessarily all the data since the Initial Public Offering)
- 10 Minute Intraday (The current day's data provided in intervals of 10 minutes.)
- Custom Time Frame.

• **Clickover: SmartFavorite™ clickover settings.**



MarketBrowser's SmartFavorites buttons and Preferred Portal pulldown menu, and some other parts of MarketBrowser, send a web address to your web browser which causes a web page to be displayed. The "SmartFavorites Clickover Settings" menu determines

whether MarketBrowser will open a new web browser window or whether the web page will be displayed in a web browser window that was already open.

If the menu is set to "Always", MB will always open a new web browser window for each clickover.

If the menu is set to "Once per session (default)", MB will open a new web browser window the first time a clickover is used in any MB session, but after that, MB will not open a new browser window.

If the menu is set to "Only if browser is not running", MB will not open a new web browser window unless the web browser is not yet running.

- **Shutdown: Choose whether or not to automatically save the worksheet when the computer shuts down.**



Use this menu to choose how MarketBrowser reacts when you shutdown your computer while MB is in MarketBar mode. If you choose "yes" for Auto-Save MarketBar When Computer Shuts Down, then MarketBrowser will use a copy of the worksheet which has been automatically saved. If you choose "No" then MarketBrowser will not save the worksheet.

Note: when you shut down the computer while MB is running, it doesn't save the worksheet as you shut down, but rather it uses a copy of the worksheet that it periodically "auto-saves". It is possible to sometimes lose changes that you make close to when you shut down. To avoid this, shut down MB before you shut down the computer.

How to Add and Delete Studies or Comparisons

To add studies to your MarketBrowser charts, simply go to the Chart pull-down menu and select between:

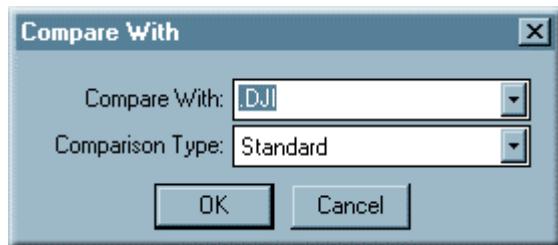
- Bands, Channels and More
- Additional Technical Analysis studies
- Volatility and Comparisons



For a definition of each study, simply select the study from the Chart menu and click on the Help button in the pop-up box.

To add overlays to your MarketBrowser charts, go to the Chart pull-down menu and select Compare With and fill in the appropriate information in the pop-up box.





MarketBrowser allows you to add as many overlays and studies as you like.



In order to delete the studies, simply go to the Chart menu and select Drop Last Chart/Study which will drop the most recently added study.

Note: Some studies are not available in MarketBrowser PE. For information about upgrading, please [click here](#).

How to Use Formulas in MarketBrowser

You can use simple formulas to calculate, monitor and chart proprietary functions or relationships between different securities. Follow these steps:

1. Click on an empty window in MarketBrowser.
2. Type "=" (the equals sign) to indicate that you will be entering a formula.
3. Type a formula that uses window references (e.g. W1, W2, W3, etc.) and mathematical operators (+, -, *, /) and press ENTER to execute the formula.

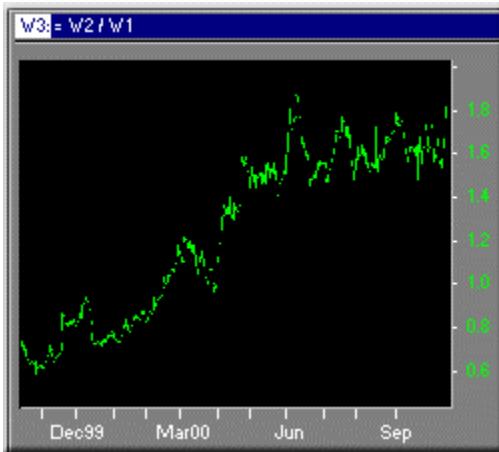
Please Note: You must refer to the window numbers (rather than ticker symbols) when creating formulas. If you cannot see window numbers, go

to the View pull-down menu and select Charts View and then go back to the View menu and select Window Numbers.

4. To use the data in other windows, refer to them by their window number (W1,W2,W3, etc.).
5. After you have entered a formula, you can edit it by clicking on the window and typing over the text in the input box next to "Symbol or Name:".

Simple Examples:

= W1 * 10
= W2 / W1
= W5 - W11



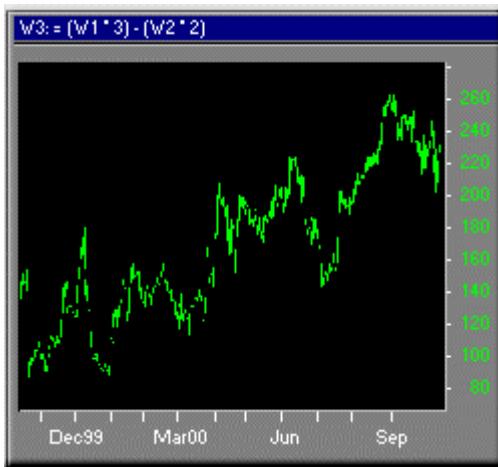
More Complex Examples:

Please Note: When using two or more mathematical operators in custom window formulas, you must be sure to group expressions with parentheses so that MarketBrowser can execute the correct mathematical formula. Please note the difference between the following two examples:

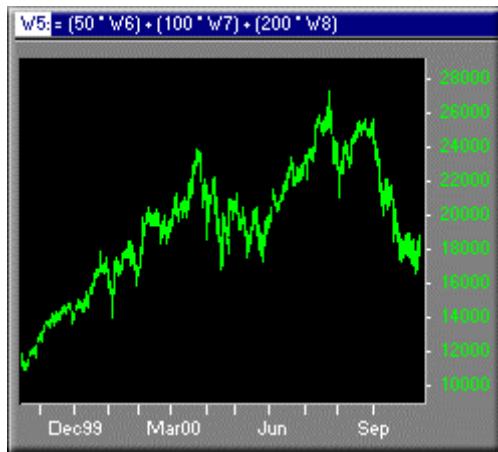
= (W10 + W11) / 2
= W10 + (W11 / 2)

Spread with Multipliers:

= (W1 * 3) - (W2 * 2)



Your Own Portfolio:
 $= (50 * W6) + (100 * W7) + (200 * W8) + \dots$



Keep in mind that you can use the following mathematical operators in custom window formulas:

- + Addition
- Subtraction
- * Multiplication
- / Division

When these operands link two series, they produce a new series by performing the operation on each pair of points that have matching dates and times. For instance, if W1 has a series of daily data that starts 1/1/99 and ends 12/29/00 and W2 has a series of daily data that starts 8/11/99 and ends 12/29/00,

$$= W1 - W2$$

will produce a series that starts 8/11/99 and ends 12/29/00.

Please Note: If you put a custom formula in a window and then you decide to put a symbol (or name) in the window, you have to clear the window first. You can do this by choosing Clear Window from the Windows menu.

How to Save and Open MarketBrowser Worksheets

The workspace in MarketBrowser is called a worksheet. MarketBrowser worksheets can be saved and opened later so that you can review and edit your work without having to recreate the entire MarketBrowser worksheet again.

To Open, Close, Save, Save As... and create New MarketBrowser worksheets, either click on the appropriate toolbar button.



Or, make selections from under the File menu.



These worksheets will be saved as *.mbw files (e.g. My_Investments.mbw) in your My Documents directory unless you specify otherwise.

Please Note: Each time you open a worksheet, MarketBrowser will ask you if you want to refresh all the data in the worksheet. You can also refresh all the data in a worksheet by choosing Refresh Worksheet from the View menu. In addition, MarketBrowser will refresh all the data in the current worksheet if your computer becomes disconnected from the MarketBrowser data center and then becomes reconnected.

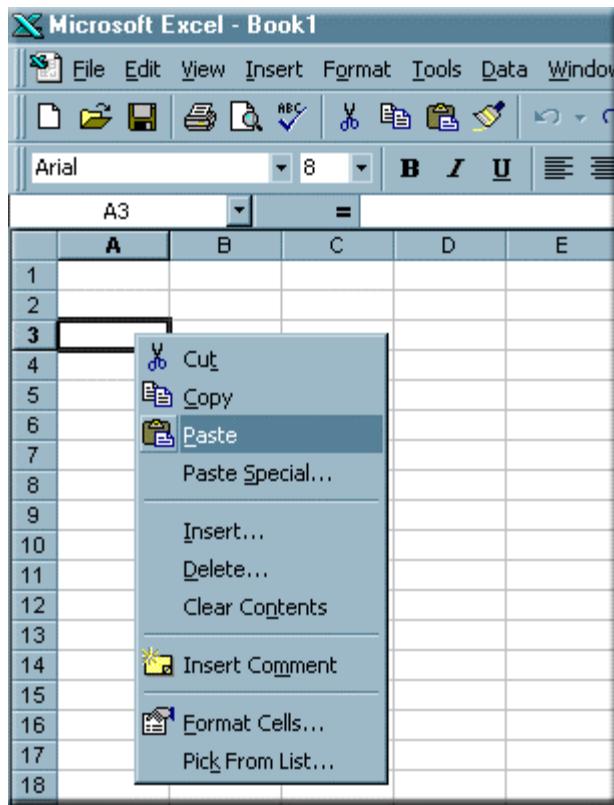
Please Also Note: when you shut down the computer while MB is running, it doesn't save the worksheet as you shut down, but rather it uses a copy of the worksheet that it periodically "auto-saves". It is possible to sometimes lose changes that you make close to when you shut down. To avoid this, shut down MB before you shut down the computer.

How to Copy & Paste MarketBrowser Charts & Data into Excel and Word

Copying Charts and Data from MarketBrowser into Excel

You can use the Copy/Data Only command on the Edit menu in MarketBrowser and then the Edit/Paste command in Excel to quickly share data between Excel and MarketBrowser. You can also copy images from MarketBrowser to Excel and Word by selecting Copy/Image and selecting to either copy the Window or the entire MarketBrowser Worksheet of windows.





Copying Data from Excel into MarketBrowser

You can also select a range of cells in Excel, copy it, and paste it into an MarketBrowser window using Edit/Paste/Data Only. Note that data should be formatted properly in columns in Excel. For example, if you would like to copy CHLO data from Excel into MarketBrowser, the close, high, low and open data should each be in separate, contiguous columns.

In addition, the data should be in ascending order. That is, the date column should have dates starting with the earliest date going to the latest date.

	A	B	C	D	E	F
1						
2	DATE	TIME	MSFT CHL(High)	Low	Open	
3	10/14/99	23:59:58	90.6875	92.23438	89.6875	90.875
4	10/15/99	23:59:58	88.0625	89.8125	87.3125	89.5
5	10/18/99	23:59:58	87.875	88	85.0625	87.1875
6	10/19/99	23:59:58	86.3125	89.25	85.25	88.25
7	10/20/99	23:59:58	92.25	92.375	90.25	91.5625
8	10/21/99	23:59:58	93.0625	93.125	90.5	90.5625
9	10/22/99	23:59:58	92.6875	93.875	91.75	93.5625
10	10/25/99	23:59:58	92.4375	93.5625	91.125	92
11	10/26/99	23:59:58	92.375	95.25	92.26563	94.375
12	10/27/99	23:59:58	90.875	91.625	89.6875	91.5
13	10/28/99	23:59:58	89.875	90.875	89.3125	90
14	10/29/99	23:59:58	92.5625	94	91.25	91.4375
15	11/1/99	23:59:58	92.375	94.1875	92.125	93.25
16	11/2/99	23:59:58	92.5625	94.5	91.9375	92.75

Tips on Using Excel Data in MarketBrowser

You must have at least five points in the series you're importing for MarketBrowser to read the data correctly. If you want dates to be imported with your data, you must have a column of dates directly to the left of the first column of data. Dates in Excel should be formatted in the mm/dd/yy (e.g. 12/04/00) format for them to import properly (not in a format that uses a longer form of the month, such as 4 Dec 00 or December 4, 2000).

How to Print Charts and Worksheets in MarketBrowser

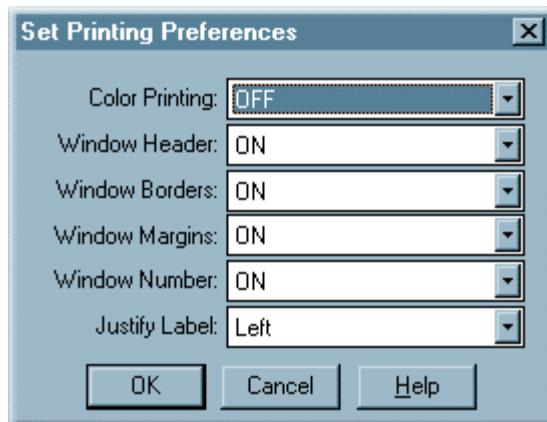
You can use the Print and Print Preview commands found under the File menu to print (or preview) MarketBrowser windows and worksheets.



- Window: Prints/Previews the selected window on a full page.
- Worksheet: Prints/Previews the current worksheet as displayed on the screen, with any custom layout.
- All Windows: Prints/Previews all of the windows in the current worksheet -- each on a separate, full page.

If you are print previewing, and you wish to return to MarketBrowser, simply click the "Close" button.

To set any of the printing preferences (such as printing in color or black and white), go to File/Preferences/Printing....

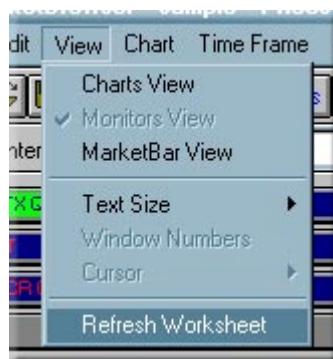


Tip: When switching between color and B&W printing, you must restart MarketBrowser for the change to take effect.

Data Corrections in MarketBrowser

On occasion, the exchanges put out a faulty price, and sometimes the national market data feeds deliver these faulty prices to the MarketBrowser data center. The MarketBrowser data center attempts to filter out incorrect prices, but once in a while a faulty price may get through our filters and may be displayed in your MarketBrowser. You might see a spike in a chart, or an incorrect high or low for the day.

Normally, when there is an incorrect price, the data feed sends a correction within a few hours of the time the error occurs. If you see an incorrect price, you should try refreshing the worksheet to correct the problem. Under the View pulldown menu, select Refresh Worksheet.



If the problem is not corrected the first time you refresh the worksheet, try refreshing the worksheet again after an hour or so.

More Information for System Administrators

This is the standalone version of MarketBrowser -- not the server version. In technical terms, that means this version of MarketBrowser should be installed on the end user's own computer, in a writeable directory, rather than in a central read-only location. For details about the server version, please request more information using the form on our [FEEDBACK](#) page.